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Sent: 11/30/2017 8:03:40 AM
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BUSINESS

NORTH CAROLINA

DAILY DIGEST

11/30/17

After 12 years ranking among the five best states for business, North Carolina made it to the top this year, according to a **Forbes magazine study**. It's a well-deserved tribute, as almost anyone who has spent much time here knows. The New York-based magazine considers 41 factors to rate the 50 states and the results prove fairly similar year to year. Unfortunately, **politicians** of all partisan stripes misuse such surveys.. North Carolina has ranked near the top under both Democratic and Republican gubernatorial and presidential administrations, through a terrible recession and the current thriving economy. California, which loves to tax and regulate, ranked 33rd overall, but second in economic climate and third in growth prospects, well ahead of our state. Perhaps both sides should take a bow?

The list emphasizes the advantages of population growth and ensuing economic gains. Massachusetts was the only Northeast state to crack the top 20. Our neighbor Virginia ranked fifth, reflecting its pro-business government policies and hefty incentives. Tennessee was 15th and South Carolina, 16th.

Dave Mildenberg
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Benchmark Litigation names Brooks Pierce
“North Carolina Law Firm of the Year(s)”

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Community builder

Helping people with limited resources and education find a job is surely one of the most important ways someone can spend their time. That was Howard Wilson's career as founder of the Wilson branch of the Opportunities Industrialization Center, which has provided job training and food assistance to thousands of eastern North Carolinians since its formation in 1972. He [died this week](#) at age 84. The nonprofit OIC was formed by a Philadelphia pastor, [Leon Sullivan](#), best known for his efforts pressuring U.S. companies to refrain from doing business with South Africa's apartheid political structure in the '70s and '80s. In a speech recounted by the *Wilson Times*, Wilson once said, “What did you do? Did you help somebody? I believe that is going to be the ultimate test, and we better pass that test.”

Real deal

Another community builder who died last week was Raleigh's [Sam Simpson](#), who partnered with Harrison "Speck" Underwood to create one of the state's biggest residential real estate firms. Later, he joined with Raleigh business leader Smedes York to expand the firm, which is now part of Warren Buffett's empire. Though his companies worked with legions of Triangle homeowners, Evander Samuel Simpson III may be best known as the father of golf star [Webb Simpson](#), a former U.S. Open champion who lives in Charlotte. Sam Simpson also loved golf and he and his wife, Deborah, retired to Pinehurst several years ago. Another of Sam's sons, Sam IV, is a

Greensboro-based real-estate executive who has played a key role in assembling land for the central N.C. megasite, which officials hope will soon host a Toyota-Mazda manufacturing plant.

Design skills

Given its location near the world's most important furniture market, it makes sense that High Point University recently became the only N.C. **private college** accredited by the National Association of Schools of Art and Design. Students **work with** Hickory White, Hooker Furniture and other companies to gain experience.

Number of day: 2nd

North Carolina's ranking for lowest business costs, trailing only South Dakota, according to *Forbes*

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AROUND THE STATE

Wells Fargo faces federal action

(Wall Street Journal)

The Office of the Comptroller of the Currency is weighing a formal enforcement action against Wells Fargo & Co. over its auto insurance and mortgage lending practices. In a letter, the regulator said the bank willingly harmed its customers in those business lines.

Developer Johnny Harris: Charlotte needs high-speed rail to Atlanta

(Charlotte Observer)

Charlotte developer Johnny Harris says building a high speed rail link between Charlotte and Atlanta would bring "massive" economic benefits to the Carolinas. Harris made his rail-related remarks at the Charlotte Chamber's annual meeting this week, during his acceptance speech for the chamber's Citizen of the Carolinas award.

Edgecombe County Commissioners draft a deal to bring in 800-job facility

(Rocky Mount Telegram)

Edgecombe County Commissioners have drafted an agreement to provide incentives for an unnamed company that may build a plant at the county's Kingsboro Industrial Park. If finalized, the deal could bring 800 jobs to the county, along with \$580 million in investments.

N.C. regulators could slow down Atlantic Coast Pipeline

(Raleigh News & Observer)

The N.C. Department of Environmental Quality has sent developers a fourth round of questions about the Atlantic Coast Pipeline's economic benefits and environmental risks. The repeat request is unusual, and gives pipeline builders 30 days to respond and the agency 60 days to review that response. Duke Energy and Dominion Energy want to build the pipeline from West Virginia to North Carolina to bring natural gas from fracking fields to fuel Duke power plants in the Carolinas.

Companies line up to recruit workers displaced by Cone Denim layoffs

(Triad Business Journal)

More than 20 companies with job openings plan to attend a job fair Cone Denim is holding at its Revolution Mill for workers the company, a division of International Textile Group, is laying off. Among those expected to attend the Dec. 6 event are Ralph Lauren and Herbalife. Cone Denim parent International Textile Group plans to lay off more than 200 employees when it closes the historic Cone Denim mill in Greensboro at the end of the year.

High Point closes on baseball stadium property

(Triad Business Journal)

The City of High Point has closed on three properties in its planned downtown baseball stadium's footprint and is scheduled to close on the third and final property Thursday. The city has paid about \$3.1 million for the properties and a groundbreaking ceremony for the project was also slated for Thursday morning.

BlueBird Bio buys Durham manufacturing facility

(NC Biznews)

Clinical stage gene therapy company BlueBird Bio has bought a 125,000-square-foot manufacturing facility in Durham. The company says the acquisition will help its late-stage development and launch of products for potential treatment of diseases from sickle cell to multiple myeloma.

Charlotte brewer looks forward to sun-powered beer

(Charlotte Business Journal)

Birdsong Brewery is nearing completion of a solar installation that could generate 50 percent of its power needs, cutting its \$30,000 annual energy costs in half. Birdsong is the first Charlotte brewery to take on this kind of project. When complete, the company's facility in the Belmont neighborhood north of uptown Charlotte will have 220 solar panels on its roof.



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